

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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TRANSPORTES NAVIEROS Y
TERRESTRES, S.A. DE C.V.,

Plaintiff ,

07 CV 3076 (LAP)

-against-

FAIRMOUNT HEAVY TRANSPORT N.V.,

Defendant.

-----X

DECLARATION OF WILLIAM LUKE MARSH

EXHIBIT 3



Decide with Confidence

**This report is currently being reviewed. Significant changes may have occurred.
Those detected will be reflected in the updated report that will follow free of charge.**

Confidential, this information is provided by D & B to : 965026628 Subject to the terms and conditions of your contract.

Business Information Report

Reference	
8295	01/May/2007 11:06 GMT
Business Information Report	

This report is in response to your inquiry on:

Oceanografia, S.A. de C.V.

..... IMPORTANT ANNOUNCEMENT

Looking forward over 2007, Mexico's short-term risk profile will be characterised by moderating (albeit respectable) economic growth and noticeable domestic and legislative challenges in the political sphere. In the economic environment, we expect business activity to remain stronger over the first half of 2007, before gradually slowing down in line with cooling external conditions. Economic activity, which will also benefit from increased social spending and government investment into national infrastructure, will drive real GDP growth of around 3.5% in 2007 after registering an estimated 4.7% in 2006. Elsewhere, the recently inaugurated government of President Felipe Calderon Hinojosa of the ruling National Action Party will face a challenging political environment, reflecting considerable legislative opposition to his market-oriented reform programme and lingering social discontent after months of unrest in the southern state of Oaxaca. It appears that Calderon is trying to differentiate himself from his predecessor, Vicente Fox, who was seen as weak and ineffectual by opposition politicians and the public.

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COMMERCIAL REPORT
CD - Full Revision
BIR - Normal Report

DATE PRINTED
1/5/2007

D-U-N-S: #81-101-6385

Oceanografia, S.A. de C.V.

(Formerly: Consultores y Contratistas en Oceanografia, S.A., date of the

change: 10/Dec/1979)

Av. 4 Oriente No. 2-A Puerto Ind. Pesquero
Entrada por la calle 26 A. Lopez Mateos
Col. Laguna Azul
C.P. 24140
Cd. del Carmen, Campeche
Mexico

Social Address:
Salvador Diaz Miron No. 1012 Altos
Col. Maria de la Piedad
C.P. 96410
Coatzacoalcos, Veracruz
Mexico
Tel(s): (938) 3812570
Fax: (938) 3812571

E-MAIL: zaidelteran@oceanografia.com.mx

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The figures in this report are presented in Mexican Pesos, unless otherwise indicated.

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..... S U M M A R Y .....
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. LOB : Leasing of vessels and marine equipment .
. SIC : 5088 5551 1629 8711 .
.
. RATING : 5A 3 .
.
. ESTABLISHED : 1968 .
. R.F.C. : OCE791214330 NET WORTH : $966,636,361 .
. FINAN. COND : Limited .
.
. RECORD : Incomplete .
. PAYMENTS : Prompt SALES : $2,595,230,475 .
. CAP. STOCK : $525,384,376 IMPORTS/EXPORTS .
. SUITS : NO .
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D&B'S RATING - 5A 3

The 5A portion of the Rating indicates the Estimated Financial Strength. The 3 on the right indicates the Composite Credit Appraisal (See Table Below)

Estimated Financial Strength		
Net Worth	Range in Mexican Pesos	
5A	511,490,000	and above
4A	102,298,000	511,489,999
3A	15,345,000	102,297,999
2A	7,672,000	15,344,999
1A	3,836,000	7,671,999
A	1,923,000	3,835,999
B	962,000	1,922,999
C	481,000	961,999
D	246,000	480,999
E	123,000	245,999
F	61,000	122,999
G	Up to	60,999
O	Financial information not available	

Composite Credit Appraisal

Rating	Condition	Interpretation
1	Strong	Minimal Risk Expected
2	Good	Low Risk Expected
3	Limited	Slightly Above Average Risk - Monitor
4	Unbalanced	Significant Risk - Review Carefully
-	Undetermined	Unknown - Insufficient Information
S	Services	Not Applicable - No Assigned Condition

MANAGEMENT

30/Apr/2007

President Council
Eng. Amado Yanez Correa

Manager Construction
Eng. Lorenzo Yanez Correa

Director Finance
Mr. Victor Aranda Morales

Comptroller
P.A. Zaide Teran Sandoval

Manager Administrative
Eng. Jorge Teran Banoye

Manager Purchasing
Bachelor Ernesto Ortiz Cervera

Manager Sales
Mr. Hermilio Escobedo Obrador

PAYMENTS:

Apr/30/2007

AVERAGE PAYMENTS IN MEXICO

International Risk and Payment Review, a unique Dun and Bradstreet Publication covering 122 countries worldwide, reported in April 2007:

- A) The local delays in payment average 1-2 months, and
- B) the foreign exchange bank delays average 0-1 month.

For more information concerning this publication please contact your local Dun and Bradstreet representative.

** D&B's GLOBAL TRADE EXPERIENCES **

D&B obtains payment references from local and international suppliers. References listed below may be from either or both sources. Amounts may be rounded to the nearest figure in prescribed ranges

DATE	PAYMENTS	HIGH CREDIT	NOW OWES	PAST DUE	TERMS
05/05	Cash MXP	10,000	0	0	*24

3

05/05	USD	100,000	0	0	C.O.D.
08/05	USD	200,000	0	0	C.O.D.
09/05	Cash USD	1,000	0	0	
09/05	USD	200,000	0	0	C.O.D.
03/06	Cash USD	1,000	0	0	
11/06	Cash USD	5,000	0	0	
11/06	Cash MXP	25,000,000	0	0	
03/07	Cash USD	5,000	0	0	
04/07	Prompt MXP	100	0	0	N30
04/07	Cash MXP	300	0	0	
04/07	Prompt USD	8,000,000	0	0	N60

Payment references contained in this report may have been obtained from the same source in different months and monetary units. In some instances, payment beyond terms can be the result of disputes over merchandise, lost invoices, etc.

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BANKS:

30/Apr/2007

Oceanografia, S.A. de C.V. Currently has accounts in the following bank(s):

Bank Nam : BBVA BANCOMER, S.A.	HSBC DE MEXICO, S.A.
City : Cd. del Carmen	Cd. del Carmen
State : Campeche	Campeche
Country : Mexico	Mexico
Branch : Oficina Principal	Oficina Principal
Bank Nam : BANCO SANTANDER, S.A.	BANCO MERC. DEL NORTE, S.A
City : Cd. del Carmen	Cd. del Carmen
State : Campeche	Campeche
Country : Mexico	Mexico
Branch : Oficina Principal	Oficina Principal

HISTORY

Apr/30/2007

Established as a Stock Company with Variable Capital, on Oct 2nd 1990. Deed 2266 registered by Notary's office 191 Bachelor David Malagon Kamel, registered in the Mercantile Registry in Mexico, Distrito Federal. Mercantile Folio 17346. Duration of 99 years.

Object: Operates as consultant engineers, studies, projects, maritime works and diving. The major shareholder is Eng. Amado Yanez Correa, however, ownership was not mentioned..

Former name: Consultores y Contratistas en Oceanografia, S.A., founded on , 1968. On Dec 10th, 1979, by charter amendment, the name was changed to Oceanografia, S.A. On Oct 2nd, 1990, by charter amendment, the name was changed to Oceanografia, S.A. de C.V..

Capital Stock: \$525,384,376 Mexican Pesos. Initial capital: \$100,000 Mexican Pesos.

The main stockholders are: Eng. Amado Yanez Correa, P.A. Samuel Yanez Chaparro, Eng. Alberto Duarte Martinez, Mr. Carlos Daniel Yanez Osuna, Eng. Amado Omar Yanez Osuna.

Power of Attorney assigned to the president who represent(s) the firm in all business transactions.

It was established in 1968.

This is a well established business.

Under present firm name since 1979.
Status active.

ANTECEDENTS

Apr/30/2007

Eng. Amado Yanez Correa was born in 1935. Originally from: Mexico, Distrito Federal. Legal status: married. Graduated from Instituto Politecnico Nacional. In Mexico, D.F., Mexico. Degree in Geology. From 1966 to 1978, was employed by UNIVERSIDAD NACIONAL AUTONOMA DE MEXICO, Mexico, Distrito Federal, Mexico. Last position held: Researcher. Started with subject in 1968. Earned doctor's degree at the University of Texas in USA.

AFFILIATES

Mar/13/2007

The following companies are listed as affiliates due to either a similarity of parent company or because they share similar stockholders.

Transportes Navieros Terrestres, S.A. de C.V., Intercompany relations: intercompany sales.

OPERATIONS

Apr/30/2007

LOB: Leasing of vessels and marine equipment
Provides: Marine crafts and supplies, SIC: 50880100;. Wholesales: Marine supplies and equipment, SIC: 55510400;. Engaged in: Marine construction, SIC: 16290110;. Engaged in: Marine engineering, SIC: 87119908;. as well as diving and construction equipment. Works 8 hours in 1 daily shift(s).

MARKET

In this country the subject is considered a medium concern in this field. Competition in this market is normal.

PURCHASES

Purchases from 500 suppliers. 70% of purchases from national suppliers; payment terms from 30, 60 to 90 days.

30% of purchases from foreign suppliers; payment terms from 30, 60 to 90 days. Imports principally from United States(100%). Purchases principally to: BREDERO SHAW MEXICO, S.A. DE C.V., ARIES COATINGS, S.A. DE C.V., MANOMETROS Y DISTRIBUCIONES, S.A. DE C.V.

SALES

Business Information Report

Sells through own personnel. Has 2 client(s). Sells to government(100%). Sells mainly to PETROLEOS MEXICANOS. Cd. del Carmen, Campeche, Mexico (92%). CON-DIVE LLC United States (8%). Selling terms credit: 30 days and 60 days, special agreement (100%).

TERRITORY

Sells mainly in in the metropolitan area and internationally, Cd. del Carmen, Campeche, United States (100%).

EQUIPMENT/VEHICLES

The subject owns the vehicles used by the business. Vehicles including: 78 vehicles of various models, ship(s). Operates with owned equipment as well as as well as 1 as well as 2 as well as 1 as well as 2 as well as 1 .

SALES SEASON

Sales are steady throughout the year.

The subject hires 3000 employees contracted by Transportes Navieros y Terrestres, S.A. de C.V.

INSURANCE

The company is insured with SEGUROS ING, S.A. DE C.V., Mexico, Distrito Federal, Mexico. (100% on total coverage). Covering all risks.

LOCATION:

Apr/30/2007

At this address the subject maintains the administrative offices. The subject owns premises of 3,000 square meters of building of single-story.

BRANCHES.

The subject maintains 1 branch(es).

Oceanografia, S.A. de C.V., Paraiso, Tabasco Mexico. Mantains representative office.

UPDATE

Apr/30/2007

In the recent investigation ending on Apr 30th, 2007. P.A. Zaide Teran Sandoval, Comptroller, declined all financial information per company policy. However, local sources consulted confirmed that the following figures at Dec 31st, 2005 are still representative.

FINANCIAL STATEMENTS:

Nov/14/2006

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An analysis made by D&B Mexico shows that only 0.1% of companies file their financial figures with public sources. However, through proprietary internal processes and unique local sources, D&B Mexico fulfills over 32% of Businesses Information Reports with relevant financial information.

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BALANCE SHEET

Fiscal Balance

To 31/Dec/2005 Figures in \$ Mexican Pesos

A S S E T S

Cash & Banks	4,237,760
Receivable Account	1,407,420,006
Clients	29,619,110
Inventory	1,462,403,480

Total Current Assets	2,903,680,356
Other Assets	182,182,512

TOTAL ASSETS	3,085,862,868

L I A B I L I T I E S

Notes Payable	209,601,309	
Suppliers	776,846,790	
Taxes Payable	56,684,177	
Other Liabilities	289,304,946	
	
Total Current Liabilities		1,332,437,222
Long Term Liabilities	786,789,285	
Capital Stock	525,384,376	
Period Result	255,774,118	
Other Capital Accounts	185,477,867	
	
TCT LIAB. + NET WORTH		3,085,862,868

PROFIT AND LOSS STATEMENT

From Jan 1st, 2005 to Dec 31st, 2005

NET SALES TOTAL		2,595,230,475
Sales Costs	2,180,411,096	
Cost of Goods sold	2,180,411,096	
Gross Profit		414,819,379
Sales Operations	287,017,653	
Oper. Costs-Total	287,017,653	
Operating Income		127,801,726
Other Expenses	127,825,726	
Other Accounts	146,666	
Finan. Costs-Total	127,972,392	
Income before Taxes		255,774,118
	
INCOME (LOSS)		255,774,118

COMPARATIVE FIGURES

to Dec 31st, 2005
Fiscal

	Mexican Pesos
Current Assets	2,903,680,356
Current Liabilities	1,332,437,222
Working Capital	1,571,243,134
Other Assets	182,182,512
Net Worth	966,636,361
Sales	2,595,230,475
Net Profits	255,774,118
Net Profit Ratio	9 85

FINANCIAL RATIOS

To Dec 31st, 2005

OPERATION RATIOS

Net Income to Sales	9 85	%
Net Income to Assets	8 28	%
Net Income to Net Worth	26 46	%

ACTIVITY

Net Sales to Total Assets	0 84	TIMES
Net Sales to Fixed Assets	14 24	TIMES

Selling Days Receivable	4 10	DAYS
INDEBTEDNESS RATIO		
Total Liab. to Total Assets	68 67	%
Total Liab. to Net Worth	2 19	TIMES
LIQUIDITY		
Curr. Assets to Curr. Liab.	2 17	TIMES
Curr. Assets-inv. to Curr. Liab.	1 08	TIMES
Total Assets to Total Liab.	1 45	TIMES
Net Worth to Total Liab.	0 45	TIMES
Net Worth to Curr. Liab.	0 72	TIMES

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